



26 March 2020

ASX Announcement

EGM Update

Resource Generation Limited (ASX:RES) (**Resgen** or **Company**) provides the following update in relation to the Extraordinary General Meeting (**EGM**) of Shareholders scheduled for Tuesday 7 April 2019 (see Notice of Meeting released to the ASX on 5 March 2020). The EGM is being held for the purposes of seeking Shareholder approval for the Mine Funding Package detailed in the Notice of Meeting, including the Independent Expert's Report.

In response to combating the risks associated with the COVID-19 virus, Governments around the world have introduced travel and public gathering restrictions. These measures will impact the EGM scheduled for 7 April 2020 in Brisbane including the inability of the South African based Directors and Management Team to travel to Australia.

The Company is in the process of considering alternative EGM arrangements that will enable Shareholders to participate whilst safeguarding the health and safety of its Directors, Shareholders, employees and the broader community by restricting attendance at a physical location. It should be noted that the Board considered deferring the EGM to a later date, however time is of the essence to finalise the Mine Funding Package as the Company has access to limited financial resources and further delays may impact the Project economics.

The Company will provide further updates in due course in relation to the EGM arrangements. In the interim the Company strongly encourages:

1. ASX registered Shareholders to lodge their proxies by 10am Sunday 5 April 2020 using the EGM online voting function managed by our share registry, Boardroom. The link for submitting a proxy online is www.votingonline.com.au/resgengm2020. Should you not be able to locate your shareholder voting registration number detailed on the proxy form mailed or emailed to the registered shareholding address

please contact Boardroom by phone: (within Australia) 1300 737 760 or (outside Australia) +61 2 9290 9600.

2. JSE registered Shareholders to complete their proxies and lodge these with Computershare by 10am (South African time) Friday 3 April 2020 using email: proxy@computershare.co.za or by post to Computershare Investor Services Pty Limited, Private Bag X9000, Saxonwold , 2132, South Africa.

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Chairman
For and on behalf of the Board

About Resgen:

Resource Generation Limited (Resgen) is an emerging ASX and JSE-listed energy company, currently developing the Boikarabelo Coal Mine in South Africa's Waterberg region. The Waterberg accounts for around 40% of the country's currently known coal resources. The Coal Resources and Coal Reserves for the Boikarabelo Coal Mine, held through the operating subsidiary Ledjadjja Coal, were recently updated based upon a new mine plan and execution strategy. The Boikarabelo Coal Resources total 995Mt and the Coal Reserves total 267Mt applying the JORC Code 2012 (ASX Announcement :23 January 2017- In accordance with Listing Rule 5.23.2 the Company confirms that it is not aware of any new information that would impact on the Reported Coal Resources and Coal Reserves). Stage 1 of the mine development targets saleable coal production of 6 million tonnes per annum. Ledjadjja Coal is a Black Economic Empowerment subsidiary (BEE) operating under South Africa's Broad-based Black Economic Empowerment Act, Section 9(5): Codes of Good Practice

ResGen's primary shareholders are the Public Investment Corporation of South Africa (PIC), Noble Group and Altius Investment Holdings.

For further information please contact:

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